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EXAMINER	
GRAHAM, CLEMENT B	
ART UNIT	PAPER NUMBER
3692	
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Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No.	Applicant(s)	
	09/896,831	GRIGSBY, CALVIN B.	
	Examiner	Art Unit	
	CLEMENT B. GRAHAM	3692	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE *3* MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on *04 February 2008*.

2a)☐ This action is **FINAL**. 2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) *1-19,23-26,28-31 and 34-37* is/are pending in the application.

4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) *1-19, 23-26,28-31 and 34-37* is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

a)☐ All b)☐ Some * c)☐ None of:

1.☐ Certified copies of the priority documents have been received.

2.☐ Certified copies of the priority documents have been received in Application No. _____.

3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☒ Notice of References Cited (PTO-892)
2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3) ☐ Information Disclosure Statement(s) (PTO/SB/08) Paper No(s)/Mail Date _____.
4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____ .
5) ☐ Notice of Informal Patent Application
6) ☐ Other: _____.

DETAILED ACTION

1. A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission filed on 2/4/08 has been entered.

2. Claims 1-19, 23-26, 28-31 and 34-37 remained pending.

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

4. Claims 1-19, 23-26,28-31 and 34-37, are rejected under 35 U.S.C. 103(a) as being unpatentable over Whitworth U. S. Patent No 6, 009, 402 in view in of view of Keiser et al (Hereinafter Keiser US Pub: 2003/0171980 A1) in view of Ginsberg U. S. Patent No 6, 754, 639.

As per claim 1, Whitworth discloses a method for managing a securities transaction in a system having one or more servers, one or more clients, and one or more databases, comprising;

receiving over a network an application for money from an entity and an application to issue for sale a set of one or more bonds, wherein the application for money indicates and is associated with initiation of a securities issuance (see column 20 lines 1-40)

receiving over the network interest in the securities transaction in response to the application for money, wherein the securities transaction relates to the issued securities; and(see column 20 lines 1-40).

Whitworth fail to explicitly teach determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor.
However Keiser discloses with regard to timing of volume information, the trade volume for a security may be evaluated with respect to the stage of development that a project, for example a movie or actor's career, is in. A film that has just entered production, for example, hasn't been marketed by the studio to the public yet. High trading volume for the related movie stock may represent great public awareness for the movie or positive reaction by traders to the combination of actors who star in the movie. Similarly, in the movie star bond market, a non A-list actor that has high trade volume has a relatively high awareness. When the market research user directs the system to obtain timing volume information, the market research tool performs a query on the trade history tracking table 2010 and related development stage history table 2024, which keeps track of start and completion times of stages of development. The query creates a temporary timing volume answer table for all securities requested. The timing volume answer table contains, for each security, timing volume figures for each stage of production or project.(see column 10 para 0185 and column 13 para 0211).
Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth include determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor taught by Keiser in order to provide a security instrument price control system which controls volatility and provide an online market research tool with researches can access to obtain statistical information based on trading behavior.
Whitworth and Keiser fail to explicitly teach determining to which of a plurality of categories the securities transaction belongs and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determining to which of a plurality of categories the securities transaction belongs and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 2, Whitworth discloses further comprising:

before presenting the at least one standard document, modifying tire at least one standard document based on the application for money.(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 3, Whitworth discloses wherein the entity is one, or more members selected from the group consisting of an issuer, an issuer financial stafh and a financial advisor. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 4, Whitworth discloses Claim 4 (previously presented): The method of claim 1, wherein the securities transaction is a municipal bond sale and the securities issuance is a municipal bond issuance. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 5, Whitworth discloses wherein the network is the Internet. (see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 6, Whitworth discloses wherein the one or more standard documents includes one or more members selected from the group consisting of an official statement, a, bond indenture, a county resolution, a municipal board resolution, an actual form of bond, a legal opinion, and a certificate of the clerk. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 7, Whitworth discloses further comprising communicating the at least one standard documents to the client. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 8, Whitworth discloses, further comprising communicating for display to the client a representation of one or more of the one or more standard documents on a web page associated with the system. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 9, Whitworth discloses further comprising communicating for display to the client a link to a representation of one or more of the one or more standard documents on a web page associated with the system. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 10, Whitworth discloses further comprising obtaining, receiving, or communicating a tax-free guarantee associated with the securities transaction. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 11, Whitworth discloses further comprising receiving a request to sample one or more pricing dates associated with the securities transaction. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 12, Whitworth discloses a method for conducting a bond sale transaction, comprising:
receiving an application to issue for sale a set of one or more bonds; and

issuing for sale the set of bonds, including preparing for the bond sale without communicating with a counsel.(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 13, Whitworth discloses, wherein the counsel is a bond counsel. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 14, Whitworth discloses wherein the bonds are municipal bonds. (see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 15, Whitworth discloses wherein the step of preparing for the . bond sale includes preparing a tax opinion. .(see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 16, Whitworth discloses a method for conducting a bond sale transaction, comprising:

receiving an application to issue for sale a set of one or more bonds; and receiving a data to issue for sale the set of bonds issuing for sale the set of bonds, wherein the issuing includes preparing for the bond sale and selling the set of bonds without communicating with one or more of the members selected from the group consisting of a financial advisor, a bond counsel, a disclosure counsel, a tax counsel, an underwriters counsel, an internal counsel, a finance staff, and a bank trustee.(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Whitworth fail to explicitly teach determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor.

However Keiser discloses with regard to timing of volume information, the trade volume for a security may be evaluated with respect to the stage of development that a project, for example a movie or actor's career, is in. A film that has just entered production, for example, hasn't been marketed by the studio to the public yet. High trading volume for

the related movie stock may represent great public awareness for the movie or positive reaction by traders to the combination of actors who star in the movie. Similarly, in the movie star bond market, a non A-list actor that has high trade volume has a relatively high awareness. When the market research user directs the system to obtain timing volume information, the market research tool performs a query on the trade history tracking table 2010 and related development stage history table 2024, which keeps track of start and completion times of stages of development. The query creates a temporary timing volume answer table for all securities requested. The timing volume answer table contains, for each security, timing volume figures for each stage of production or project.(see column 10 para 0185 and column 13 para 0211).
Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor taught by Keiser in order to provide a security instrument price control system which controls volatility and provide an online market research tool with researches can access to obtain statistical information based on trading behavior.
Whitworth and Keiser fail to explicitly teach determining a category of the bonds and the bond volume factor comprising volume data associated with bonds in the determined category traded in a secondary market.
However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determining a category of the bonds and the bond volume factor comprising volume data associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 17, Whitworth discloses a method for managing a bond sale in a system having a network, one or more servers, one or more clients, and one or more databases, comprising:

receiving over a network an indication of interest in a bond sale and an application to issue for sale a set of one or more bonds; and

processing the indication of interest by a pricing engine to determine a price for a bond associated with the bond sale, wherein the pricing engine determines the price based on at least one member selected from the group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Whitworth and Keiser fail to explicitly teach determining a category of the bonds and the bond volume factor comprising volume data associated with bonds in the determined category traded in a secondary market.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determining a category of the bonds and the bond volume factor comprising volume data associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 18, Whitworth discloses Claim 18 (original): The method of claim 17, wherein the pricing engine is automated or computerized. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 19 Whitworth discloses wherein the bond is a municipal bond. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 23, Whitworth discloses a method for managing a sale of securities is a system having one or more servers, one or more clients, and one or more databases, comprising:

accepting one or more orders for one or more of the securities from one or more individual investors before accepting one or more orders for one or more of the securities from one or more institutional investors. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 24, Whitworth discloses wherein the accepting of the one or more orders for the one or more securities from the one or more individual investors occurs at least one day before the accepting of the one or more orders for the one or more securities from the one or more institutional investors. (see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 25, Whitworth discloses wherein the securities are bonds. (see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 26, Whitworth discloses a computer program product for use in managing a securities transaction in a system including one or more servers, one or more clients, and one or more databases, said computer program product comprising a computer readable medium including:

Computer readable program code embodied in said medium configured to cause a computer to receive over a network an application for money from an entity, application to issue for sale a set of one or more bonds and an indication of interest in on a bond sale computer readable program code for causing the computer to effect reviewing the application for money; and computer readable program code for causing said computer and computer readable program code for causing the computer to receive over a network. (see column 20 lines 1-40).

Whitworth and Keiser fail to explicitly teach determine to which of a plurality of categories the securities issuance belongs and, based on the determination, to present at least one standard document associated with that category and date for issue of the set of bonds and to determine a price of the set of bonds based on the date.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determine to which of a plurality of categories the securities issuance belongs and, based on the determination, to present at least one standard document associated with that category

and date for issue of the set of bonds and to determine a price of the set of bonds based on the date taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 28, Whitworth discloses a computer program product for use in conducting a computer readable medium bond sale transaction, said computer program product comprising:

a computer readable medium including computer readable program code embodied in said medium for causing receiving over a network an application to issue for sale a set of one or more bonds and an indication of interest in a bond sale . (see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67) and Computer readable medium program code for causing a computer to effect issuing for sale the set of bonds wherein the method includes preparing for the bonds sale without communicating with a counsel and computer readable program code for causing a computer.(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Whitworth fail to explicitly teach determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor.

However Keiser discloses with regard to timing of volume information, the trade volume for a security may be evaluated with respect to the stage of development that a project, for example a movie or actor's career, is in. A film that has just entered production, for example, hasn't been marketed by the studio to the public yet. High trading volume for the related movie stock may represent great public awareness for the movie or positive reaction by traders to the combination of actors who star in the movie. Similarly, in the movie star bond market, a non A-list actor that has high trade volume has a relatively high awareness. When the market research user directs the system to obtain timing

volume information, the market research tool performs a query on the trade history tracking table 2010 and related development stage history table 2024, which keeps track of start and completion times of stages of development. The query creates a temporary timing volume answer table for all securities requested. The timing volume answer table contains, for each security, timing volume figures for each stage of production or project.(see column 10 para 0185 and column 13 para 0211).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor taught by Keiser in order to provide a security instrument price control system which controls volatility and provide an online market research tool with researches can access to obtain statistical information based on trading behavior.

Whitworth and Keiser fail to explicitly teach computer readable program code for causing the computer to determine to which of a plurality of categories the bonds belong and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include computer readable program code for causing the computer to determine to which of a plurality of categories the bonds belong and wherein the bond volume factor comprises volume data

associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 29, Whitworth discloses an article of manufacture comprising:
a computer readable medium including computer readable program code embodied therein for causing conducting a bond sale transaction, the computer readable program code in said article of manufacture comprising:
computer readable megrim code for causing a computer to effect receiving over a network an application for money from an entity, an application to issue for sale a wt of one or more bonds and indication of interest in a bond sale: and
computer readable program code for causing the computer to effect issuing for sale the set of bonds, wherein the method includes preparing for the bond sale without communicating with , a counsel and receiving a date of issue of a set of bonds and determining a price of a set of bonds based on the date.(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 30, Whitworth discloses a computer program product for use in conducting a bond sale transaction, said computer program product comprising:
Computer readable medium including computer readable program code embodied in said medium for causing receiving over a network an application for money from an entity and application to issue for sale a set of one or more bonds and an indicating of interest in a bond sale and computer readable program code for causing a computer to effect issuing for sale the set of bonds, wherein the method includes preparing for the bond sale without communicating with one or more of the members selected from the group consisting of a financial advisor, a bond counsel, a disclosure counsel, a tax counsel, an underwriters counsel, an internal counsel, a finance staff, and a bank trustee. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Whitworth fail to explicitly teach determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor.

However Keiser discloses with regard to timing of volume information, the trade volume for a security may be evaluated with respect to the stage of development that a project, for example a movie or actor's career, is in. A film that has just entered production, for example, hasn't been marketed by the studio to the public yet. High trading volume for the related movie stock may represent great public awareness for the movie or positive reaction by traders to the combination of actors who star in the movie. Similarly, in the movie star bond market, a non A-list actor that has high trade volume has a relatively high awareness. When the market research user directs the system to obtain timing volume information, the market research tool performs a query on the trade history tracking table 2010 and related development stage history table 2024, which keeps track of start and completion times of stages of development. The query creates a temporary timing volume answer table for all securities requested. The timing volume answer table contains, for each security, timing volume figures for each stage of production or project.(see column 10 para 0185 and column 13 para 0211).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor taught by Keiser in order to provide a security instrument price control system which controls volatility and provide an online market research tool with researches can access to obtain statistical information based on trading behavior.

Whitworth and Keiser fail to explicitly teach computer readable program code for causing a computer to determine to which of a plurality of categories the bonds belong to and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include computer readable program code for causing a computer to determine to which of a plurality of categories the bonds belong to and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 31, Whitworth discloses an article of manufacture comprising:
a computer readable medium including computer readable program code embodied therein for managing a securities transaction in a system eluding one or more servers one or more clients, and one or more databases, the computer readable program code in said article of manufacture comprising:
computer readable medium code for causing a computer to effect receiving over a network an application for money from an entity and an application to issue for sale a set of one or more bonds .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).
and computer readable program code for causing a computer to effect issuing for sale the set of bonds wherein the method includes preparing for the bond sale without communicating with a counsel. (see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Whitworth fail to explicitly teach determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor.

However Keiser discloses with regard to timing of volume information, the trade volume for a security may be evaluated with respect to the stage of development that a project, for example a movie or actor's career, is in. A film that has just entered production, for example, hasn't been marketed by the studio to the public yet. High trading volume for the related movie stock may represent great public awareness for the movie or positive reaction by traders to the combination of actors who star in the movie. Similarly, in the movie star bond market, a non A-list actor that has high trade volume has a relatively high awareness. When the market research user directs the system to obtain timing volume information, the market research tool performs a query on the trade history tracking table 2010 and related development stage history table 2024, which keeps track of start and completion times of stages of development. The query creates a temporary timing volume answer table for all securities requested. The timing volume answer table contains, for each security, timing volume figures for each stage of production or project.(see column 10 para 0185 and column 13 para 0211).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include determine a price for the set of bonds using a pricing engine wherein the pricing engine determine the price based on at least one member selected from a group consisting of a bond volume factor, an income tax factor, a relationship factor, a perception of value factor, and a stock market factor taught by Keiser in order to provide a security instrument price control system which controls volatility and provide an online market research tool with researches can access to obtain statistical information based on trading behavior.

Whitworth and Keiser fail to explicitly teach computer readable program code for causing the computer to determine to which of a plurality of categories the bonds belong to and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market.

However Ginsberg discloses turning now to FIG. 1, the overall information paths of the present invention are presented in block diagram form. Beginning with block 10, market data is collected from a plurality of on-line terminals operated by traders within the relevant bond market sector. A continual exchange of information flows between the traders, depicted in block 10, and the system proprietor, block 20, i.e., as bids, offers and trades are transacted in real time. This information is collected by the system proprietor and entered into the data processor database.(see column 4 lines 48-67 and column 2 lines 23-33 and column 5 lines 18-36).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Whitworth to include computer readable program code for causing the computer to determine to which of a plurality of categories the bonds belong to and wherein the bond volume factor comprises volume data associated with bonds in the determined category traded in a secondary market taught by Ginsberg in order to provide a system for selectively reducing a substantial amount of market data into a simplified index instrument for use to measure the characteristics of the credit markets associated with the trading of fixed income securities.

As per claim 34, Whitworth discloses computer program product for use in managing a sale of securities in a system having one or more servers, one or more clients, and one or more databases, said computer program product comprising: ,.
a computer readable medium including computer readable program code embodied in said medium for causing accepting one or more orders for one or more of the securities from one or more individual investors before accepting one or more orders for one or more of the securities from one or more institutional investors. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 35, Whitworth discloses a article of manufacture comprising.
a computer readable medium including computer readable program code embodied therein for causing managing a sale of securities in a system having one or more

servers, one or more clients, and one or more databases, the computer readable program code in said article of manufacture comprising:
computer readable program code for causing a computer to effect accepting one or more orders for one or more of the securities from one or more individual investors before accepting one or more orders for one or more of the securities from one or more institutional investors.(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 36, Whitworth discloses further comprising creating or presenting an on-line secondary market for sale of the securities. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

As per claim 37, Whitworth discloses wherein the accepting of the one or more orders for the one or more securities from the one or more individual investors occurs at least two hours before the accepting of the one or more orders for the one or more securities from the one or more institutional investors. .(see column 20 lines 1-40 and see column 2 lines 1-40 and column 5-6 lines 1-67 and column 9 lines 29-67 and column 10-20 lines 1-67).

Conclusion

5. Applicant's arguments filed 2/4/2008 has been fully considered but they are moot in view of new grounds of rejection.

6. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Clement B Graham whose telephone number is 571-272-6795. The examiner can normally be reached on 7am to 5pm.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Kambiz Abdi can be reached on 571-272-6702. The fax phone numbers for the organization where this application or proceeding is assigned are 703-305-0040 for regular communications and 703-305-0040 for After Final communications.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is 703-305-3900.

CG

March 20, 2008

/Kambiz Abdi/

Supervisory Patent Examiner, Art Unit 3692